

IN THE INCOME TAX APPELLATE TRIBUNAL “C” BENCH, MUMBAI

BEFORE SHRI SAKTIJIT DEY, V.P. AND
SHRI BIJAYANANDA PRUSETH, AM

ITA No. 1388/Mum/2022)
(Assessment Year: 2017-18)

Pfizer Limited, The Capital, 1802/1901, Plot No.C-70, G Block, Bandra Kurla Complex, Bandra (East), Mumbai	Vs.	Principal Commissioner of Income Tax-6, Mumbai.
PAN/GIR No. AAACP 3334M		
(Applicant)	:	(Respondent)

Applicant by	:	Shri Nishant Thakkar And Shri Hiten Thakkar
Respondent by	:	Shri R.A. Dhyani, CIT (DR)

Date of Hearing	:	13.05.2025
Date of Pronouncement	:	13.05.2025

ORDER

Per Saktijit Dey, VP:

Captioned Appeal has been filed by the assessee assailing order dated 30.03.2022 passed under Section 263 of the Income Tax Act, 1961 (in short the ‘Act’) by Ld. Principal Commissioner of Income Tax (PCIT) - Mumbai-6 pertaining to Assessment Year (AY) 2017-18.

2. We have heard the parties and perused the materials on record. At the very outset, learned counsel appearing for the assessee submitted that during the pendency of the present appeal, the Assessing Officer has passed the consequential assessment order on 31.03.2023 in pursuance to the directions of the learned PCIT.

3. Learned counsel submitted, the assessment order so passed being palpably barred by limitation, the assessee had challenged the validity of such assessment order by filing a writ petition before the Hon'ble Jurisdictional High Court registered as Writ Petition No.215 of 2024. He submitted, the said writ petition was disposed of by Hon'ble Jurisdictional High Court on 20.01.2025. While disposing of the aforesaid writ application, the Hon'ble Jurisdictional High Court has observed as under:

- “1. Heard learned counsel for the parties.*
- 2. The challenge in this petition is to the order dated 31 March 2023 which is an order giving effect to the order under Section 263 of the Income Tax Act, 1961 dated 30 March 2022 passed by the Principal Commissioner of Income Tax.*
- 3. As against the order dated 30 March 2022, the petitioner has already instituted a substantive appeal before the ITAT. Accordingly, we direct the ITAT to dispose of this appeal as expeditiously as possible and preferably within six months from today.*
- 4. Until the ITAT disposes of the appeal, we direct that the impugned order dated 31 March 2023 for giving effect to the order dated 30 March 2022 and for a period of four weeks thereof must not be enforced.*
- 5. If the ITAT allows the petitioner's appeal, then, there would be no occasion to challenge the impugned order dated 31 March 2023. However, if the petitioner's appeal is dismissed, then, we grant the petitioner liberty to challenge the impugned order dated 31 March 2023 by agitating all the contentions available under the law, including those raised in this petition.*
- 6. This petition is disposed of with liberty in the above terms. No costs.*
- 7. All concerned to act on the authenticated copy of this order.”*

4. In the context of the aforesaid observations of Hon'ble Jurisdictional High Court, learned counsel of the assessee furnished letter dated 12.05.2025 on behalf of the assessee. The contents of letter are as under:

*"12 May 2025
The Hon'ble Members,
"C" Bench. The Income Tax Appellate Tribunal (ITAT),
Pratishtha Bhawan, M.K. Road,
Mumbai- 400020*

*Re: Pfizer Limited ('Pfizer' or 'Appellant')
PAN: AAACP3334M
Assessment Year ('AY'): 2017-18
Appeal No.: ITA No. 1388/Mum/2022*

*Sub: Appeal against the order dated 30 March 2022 passed by the
Principal Commissioner of Income-tax-6, Mumbai ('PCIT') under
section 263 of the Income-tax Act, 1961 ('the Act')*

*We refer the captioned appeal filed against the order dated 30 March
2022 passed by the Hon'ble PCIT-6, Mumbai under section 263 of the
Act.*

*In this regard, we wish to submit that the learned Assessing Officer has
passed an order dated 31 March 2023 giving effect to the order of the
PCIT challenged in the present appeal. The Appellant believes that
aforesaid order is barred by limitation as per the provisions of section
153(5) of the Act.*

*In view of the above, we request your Honours to grant us leave to pursue
an appeal (on the issue of limitation) against the order dated 31 March
2023 passed by the Assessing Officer and allow us to withdraw appeal
with a liberty to revive the appeal in the event, the issue of limitation is
decided against the Appellant by the appellate authority.*

We trust your Honour's will accede to our request and oblige."

5. In sum and substance, learned counsel for the assessee submitted that as of now, the assessee seeks permission to withdraw the present appeal so as to enable it

to challenge the validity of the consequential assessment order by availing the remedy available under the statute.

6. Learned Departmental Representative (DR) has no objection.

7. In view of the aforesaid, we are inclined to permit the assessee to withdraw the present appeal with a liberty to approach the Tribunal again, in case, assessee's attempt in challenging the validity of the consequential assessment order does not succeed before the appellate authority. In case, such an occasion arises before the Tribunal, the delay in filing the appeal would be considered liberally and condoned.

8. In the result, appeal is dismissed as withdrawn.

Order pronounced in the open court on 13.05.2025

Sd/-
(BIJAYANANDA PRUSETH)
Accountant Member

Sd/-
(SAKTIJIT DEY)
Vice President

Mumbai: Dated : 13.05.2025

Aks/-

Copy of the Order forwarded to :

1. The Applicant
2. The Respondent
3. The CIT(A)
4. CIT - concerned
5. DR, ITAT, Mumbai
6. Guard File

BY ORDER,

(Dy./Asstt. Registrar)
ITAT, Mumbai